

Exhibit L

Exhibit 10

Space Investments Limited

offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104,
Cayman Islands
(reg. no. MC-330863)

Telegram Group Inc.

14 January 2020

and

TON Issuer Inc.

Dear Mr. Durov,

Your letter

1. We refer to your letter which is undated and which we received by email on 11 January 2020 (the "Letter"). All the terms used in capitals in this reply to the Letter (the "Reply") shall have the meaning ascribed to them in the Letter and the Purchase Agreement, unless otherwise defined herein.
2. We confirm that we are not (and have not been) cooperating with Liquid.com in any respect including in respect of some communication you refer to in item 2 of your Letter which has allegedly taken place.
3. We confirm that we have at all times acted, and will continue to act, in accordance with terms of the Purchase Agreement.
4. We reserve any rights we have under the Purchase Agreement and applicable laws.

Sincerely yours,



Space Investments Limited